

Message Text

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TO AMEMBASSY MADRID PRIORITY

INFO USMISSION GENEVA

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E.O. 11652: N/A

TAGS: ETRD, SP

SUBJECT: COUNTERVAILING DUTY INVESTIGATION -- VITAMIN K
FROM SPAIN

1. THE TREASURY DEPARTMENT WILL PUBLISH IN THE FEDERAL REGISTER OF JANUARY 26 A NOTICE OF RECEIPT OF COUNTERVAILING DUTY PETITION AND INITIATION OF INVESTIGATION ON VITAMIN K IMPORTED FROM SPAIN. THE NOTICE WILL INDICATE THAT ON NOVEMBER 10, 1975, A PETITION WAS RECEIVED IN PROPER FORM ALLEGING THE PAYMENT OR BESTOWAL OF BOUNTIES OR GRANTS ON EXPORTS OF VITAMIN K TO THE US.

2. UNDER TIME LIMITS OF THE TRADE ACT OF 1974, TREASURY MUST MAKE A PRELIMINARY DETERMINATION OF WHETHER OR NOT BOUNTIES OR GRANTS EXIST NO LATER THAN MAY 10, 1976. A FINAL DETERMINATION WILL BE REQUIRED NO LATER THAN NOVEMBER 10, 1976. FACT FINDING PHASE OF INVESTIGATION WILL BEGIN WITH CUSTOMS SUBMISSION OF QUESTIONNAIRE TO SPANISH OFFICIALS CONCERNING ALLEGATION. IN 1974 IMPORTS
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OF VITAMIN K FROM SPAIN WERE APPROXIMATELY

15,000 DOLLARS. THERE WERE NO IMPORTS OF VITAMIN K FROM SPAIN IN 1975 BUT THE MARKET IS NARROW AND THERE IS ALLEGED TO BE SUBSTANTIAL THREAT OF NEW IMPORTS.

3. TREASURY INFORMED EMBASSY OF SPAIN MORNING OF JANUARY 23 AND ISSUED PRESS RELEASE AT NOON.

4. NO ACTION REQUIRED OF EMBASSY AT THIS TIME. IN TALKS WITH SPANISH OFFICIALS, PLEASE EMPHASIZE THAT THE TRADE ACT OF 1974 REQUIRES TREASURY TO MAKE A FINAL COUNTERVAILING DUTY DETERMINATION WITHIN A YEAR FROM THE RECEIPT OF A VAILD PETITION, UNDER PRIOR LEGISLATION THERE WERE NO DEADLINES FOR COUNTERVAILING DUTY INVESTIGATIONS. BECAUSE OF REQUIREMENTS OF TRADE ACT, TREASURY CONDUCTED TWENTY COUNTERVAILING DUTY INVESTIGATIONS IN 1975. THEY MADE ELEVEN NEGATIVE FINDINGS AND NINE POSITIVE. OF THE NINE POSITIVE, IMPOSITION OF COUNTERVAILING DUTIES WAS WAIVED IN SIX CASES UNDER TEMPORARY WAIVER PROCEDURES OF

TRADE ACT OF 1974. EMBASSY SHOULD POINT OUT THAT TREASURY HAS NO LEGAL BASIS TO REJECT PETITION EVEN THOUGH NO IMPORTS RECEIVED IN 1975. SISCO

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